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Chapter 7 Trustee

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In Re:

ORBIT ENERGY & POWER, LLC,

Debtor.

Honorable Andrew B. Altenburg

Chapter 7

Bankr. No.: 22-19628(ABA)

Hearing Date: Nov. 14, 2024
@ 2:00 pm

**APPLICATION OF QUAKER CITY AUCTIONEERS, INC. FOR ALLOWANCE OF
REIMBURSEMENT OF EXPENSES IN CONNECTION WITH COURT-APPROVED
SALE**

TO THE HONORABLE ANDREW B. ALTENBURG, U.S. BANKRUPTCY JUDGE:

The Application of Quaker City Auctioneers, Inc. (“Applicant”), auctioneer for Andrew Sklar, Chapter 7 Trustee herein (“Trustee”), for Allowance of Reimbursement of Expenses in connection with Court-approved sale of vehicles, respectfully states as follows:

1. Orbit Energy & Power, LLC (“Debtor”) filed a voluntary petition for relief pursuant to the provisions of Chapter 11 of the Bankruptcy Code on December 6, 2022 (the “Petition Date”).
2. Thereafter, the Chapter 11 case was converted to the instant Chapter 7 case by Order of this Court dated February 27, 2023.

3. Andrew Finberg was the Interim Trustee (the “Interim Trustee”) in this Chapter 7 case, duly appointed and so-acting in this matter until August 30, 2023, when his appointment was vacated and Andrew Sklar was appointed as the successor Trustee.

4. By Order of this Court dated February 20, 2024, Applicant was appointed as Auctioneer for Andrew Sklar, effective February 9, 2024, the date the Application for Retention of Quaker City Auctioneers, Inc.¹, was filed with the Court. A copy of said Retention Order is annexed hereto and made part hereto as Exhibit “A”.

5. Subsequent thereto, Applicant prepared and conducted an auction of between 15 – 20 vehicles which constituted assets of the bankruptcy estate.

6. The Auction Proposal attached to the Applicant’s Application for retention and approved by the Court provided for the Applicant to receive an 18% Buyer’s Premium (3% of which to be paid to Bidspotter – no commission to be charged to the bankruptcy estate) plus reimbursement of Applicant’s expenses as set forth in the Auction Proposal.

7. Applicant files this Application pursuant to the applicable provision of Sections 327, 328, 315 and 331 of the Bankruptcy Code seeking reimbursement of expenses incurred in connection with Applicant’s auction sale of Debtor’s vehicles.

8. Applicant incurred expenses in connection with the Court-approved Auction Sale attributable to the sale of the vehicles which constituted assets of the bankruptcy estate in the amount of \$28,948.21. A breakdown of the expenses incurred on behalf of the bankruptcy estate are set forth in the Account of Sale attached hereto and incorporated herein as Exhibit “B”. As noted in the Account of Sale, Applicant conducted the auction sale of vehicles and another bankruptcy estate and the \$28,948.21 of expenses allocated to the Orbit bankruptcy estate are in

¹ Quaker City Auctioneers, Inc. had previously acted as Auctioneer to the Interim Trustee in the proceeding to liquidate equipment, furniture and other various assets of the bankruptcy estate.

proportion to the proceeds realized by the Orbit bankruptcy estate vis-à-vis the other bankruptcy estate.

9. Applicant believes that the expenses incurred for which Applicant seeks reimbursement were fair and reasonable in light of the auction conducted and the results achieved for the benefit of the bankruptcy estate and any other factors which may be relevant to a determination of the reasonableness of the expenses for which approval is sought.

WHEREFORE, Quaker City Auctioneers, Inc. respectfully requests that this Honorable Court enter an Order allowing \$28,948.21 for reimbursement of expenses incurred in connection with the Court-approved vehicle auction on behalf of the bankruptcy estate and for any additional relief as may be deemed just and proper.

Respectfully submitted,

Lex Nova Law, LLC

/s/ E. Richard Dressel
E. Richard Dressel, Esquire
Attorneys for Andrew Sklar,
Chapter 7 Trustee

Date: October __, 2024